

Under no circumstances shall this announcement constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.
The Bonds will be sold by means of an Official Statement.

Proposed New Issue

\$225,000,000*



The State of Delaware
General Obligation Bonds
Series 2009

- \$115 million of the total \$225 million* available exclusively to retail investors
- Priority for individual retail buyers on January 12th and 13th
- Triple-A rated from S&P, Moody's and Fitch
- Double tax-free interest for State of Delaware residents**
- Maturities range from 2010-2029
- Bonds will fund various capital projects

Please contact any of the firms listed below for copies of the Preliminary Official Statement for these State of Delaware General Obligation Bonds. *** For additional information, visit www.buybonds.delaware.gov or call (302) 577-8539.

Morgan Stanley

(800) 745-5455 (Wilmington)
(800) 788-4090 (Greenville)
(800) 258-3131 (Lewes)

Banc of America Securities LLC
(866) 790-8962

Barclays Capital
(800) 392-5000

Citi Smith Barney
(877) 801-4593

Edward Jones
(800) 335-6637

Janney Montgomery Scott LLC
(800) 666-0073

JPMorgan Securities Inc.
(888) 299-7553

Merrill Lynch & Co.
(800) 937-0424 (Wilmington)
(800) 487-4518 (Rehoboth Beach)
(800) 937-0631 (Dover)

Stifel, Nicolaus & Company, Incorporated
(800) 342-2325

Wachovia Securities LLC
(800) 234-3330
(800) 353-2130

* Preliminary, subject to change

** Before purchasing any Bonds, contact your tax advisor to determine any applicable federal, state and local tax consequences.

*** Please note that annual account fees with certain broker-dealers may apply.